

A cause of action under sections 75 and 77 of the code of 1904, held not to survive against the representatives of a deceased director or officer, under New York statutes. *Boston, etc., R. R. v. Graves*, 80 Fed. 588.

Section 75 of the code of 1904, referred to in construing section 24—see notes to the latter section. *Md. Trust Co. v. Mechanics' Bank*, 102 Md. 622.

Section 77 of the code of 1904, referred to in construing section 72 of said code—see notes to section 66. *Booth v. Campbell*, 37 Md. 527.

### Dissolution.

1904, art. 23, sec. 378. 1888, art. 23, sec. 265. 1868, ch. 471, sec. 186.  
1908, ch. 240, sec. 51.

**76.** Every corporation of this State other than a public service corporation, may by the affirmative vote of a majority of all of its members or of a majority of all of its stock (or if two or more classes of stock have been issued, of a majority of each class) outstanding and entitled to vote, close its affairs and authorize a bill for its dissolution to be filed in the manner hereinafter set forth. The meeting for such purpose shall be duly warned according to the provisions of sections 15 or 16 of this article; and if at such meeting the said majority shall so decide, a petition for dissolution shall be forthwith filed in the name of the corporation, and on its behalf in a court of equity of the county or city in which its principal office is located.

A receiver held to be entitled to sue in his own name independently of sections 376 and 378 to 387 of the code of 1904. *Frank v. Morrison*, 58 Md. 440.

A bill of complaint held not to contain allegations looking to proceedings under section 378 of the code of 1904. Apart from statutory power, a court of equity can not dissolve a corporation. *Mason v. Equitable League*, 77 Md. 484.

The fact that this section excepts public service corporations from those that may be voluntarily dissolved, pointed out—see notes to section 405. *Webster v. Susquehanna Pole Line Co.*, 112 Md. 435.

For a bill of complaint filed under section 378 of the code of 1904, see *Stillman v. Dougherty*, 44 Md. 380.

See notes to sec. 78.

*Ibid.* secs. 379, 380 and 381. 1888, art. 23, secs. 266, 267 and 268. 1868, ch. 471, secs. 187, 188 and 189. 1908, ch. 240, sec. 52

**77.** Every such petition shall contain a statement of the reasons why the dissolution of the corporation is sought, and there shall be filed as an exhibit with it: a full and true inventory of its assets and liabilities; a list of all the stockholders, if any, their respective addresses, the number of shares belonging to each and the amount, if any, remaining due thereon; a full statement of all the incumbrances on the property of the corporation, and a full list of its creditors, with their respective addresses and the amounts due each. Such exhibit shall be verified by the oath or affirmation of some officer or stockholder of the corporation, and upon the filing of such petition accompanied by the exhibit, the court shall pass an order requiring all persons interested in the corporation to show cause by a day to be named, if any they have, why it should not be dissolved on another day to be named in said order, which said order shall be published, for such time as the court shall direct, in some newspaper published in the county or city in which such court is held; if an answer shall be filed to such petition, evidence shall be taken